

NEWS

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Ordinance to Spur Home Buying to be Considered

SAN BERNARDINO – A proposal to attract homebuyers to San Bernardino County and keep neighborhoods vibrant will be discussed Tuesday by the San Bernardino County Board of Supervisors.

“This proposal would allow senior citizens and the disabled to buy a home in our county while keeping the lower Proposition 13 tax rates of their current homes,” said First District Supervisor Brad Mitzelfelt who proposed the ordinance. “The foreclosure crisis has left many homes vacant, which can further depress home values in a neighborhood. This has the double benefit of helping deserving segments of society, while also spurring home purchases and keeping neighborhoods attractive.”

The Board will consider an ordinance that will implement Proposition 90, which allows homeowners who are either disabled or older than 55 to buy a home of equal or lesser value in San Bernardino County and bring their existing property tax rate from their home in any other California County. Such transfers are already allowed within the County under Proposition 60.

Seven counties (Alameda, Los Angeles, Orange, San Diego, San Mateo, Santa Clara and Ventura) already allow Proposition 90 transfers from other counties.

Although the ordinance would result in less tax revenue being collected by the County from participants, the impact on the County’s budget is expected to be minimal and would be offset by positive effects resulting from new participants moving to the County. Participants would likely be long-time homeowners who are generally more financially stable. Their relocation to San Bernardino County would contribute to economic stability in the region, not only by keeping homes occupied, which keeps neighborhoods looking attractive, but also by spending locally.

The goal of the ordinance is to make the area more competitive as housing turns around, and help property values – and property tax revenue – recover more quickly.